

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board Balance Sheet As of 5/31/2005

	As of <u>5-31-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,765,879	\$ 2,735,865
INTERNATIONAL EQUITIES	917,248	891,174
DOMESTIC FIXED INCOME	4,253,830	3,953,105
INVESTED CASH (NOTE 1)	<u>1,225,459</u>	<u>1,328,206</u>
TOTAL INVESTMENTS	9,162,416	8,908,350
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	54,690	55,634
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>292</u>	<u>133</u>
TOTAL ASSETS	<u><u>\$ 9,217,398</u></u>	<u><u>\$ 8,964,117</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,676	5,676
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,676	5,676
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,958,441	8,574,000
CASH IN DURING YEAR (NOTE 4)	135,000	200,000
CASH OUT DURING YEAR (NOTE 5)	375,000	710,000
NET INCREASE (DECREASE)	<u>493,281</u>	<u>894,441</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,211,722</u>	<u>8,958,441</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 9,217,398</u></u>	<u><u>\$ 8,964,117</u></u>

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 5/31/2005

	Month Ended <u>5-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,861	\$ 264,017
SECURITIES LENDING INCOME	4,678	34,371
	<u>30,539</u>	<u>298,388</u>
 GAIN ON SALE OF INVESTMENTS	 45,716	 809,482
LOSS ON SALE OF INVESTMENTS	<u>34,791</u>	<u>530,783</u>
 NET GAINS (LOSSES) INVESTMENTS	 10,925	 278,699
 INVESTMENT EXPENSES	 4,521	 21,463
SECURITIES LENDING EXPENSES	4,210	30,834
SIB ADMIN EXPENSES	<u>66</u>	<u>841</u>
 NET INVESTMENT INCOME	 32,667	 523,949
 NET APPREC (DEPREC) MARKET VALUE	 135,463	 (31,001)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(22)</u>	<u>333</u>
 TOTAL INVESTMENT INCOME	 <u>168,108</u>	 <u>493,281</u>
 NET INCREASE (DECREASE)	 <u>\$ 168,108</u>	 <u>\$ 493,281</u>

# PETROLEUM TANK RELEASE FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 5/31/2005

	As of <u>5/31/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	852,294
SMALL CAP EQUITY	889,662
CONVERTIBLE BONDS	<u>871,082</u>
TOTAL DOMESTIC EQUITIES	2,613,037
INTERNATIONAL EQUITY	853,462
FIXED INCOME	4,135,621
INVESTED CASH (NOTE 1)	<u>1,225,459</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$8,827,579</u></u>

**PETROLEUM TANK RELEASE COMPENSATION FUND**  
**Notes To Financial Statements**  
**May 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.